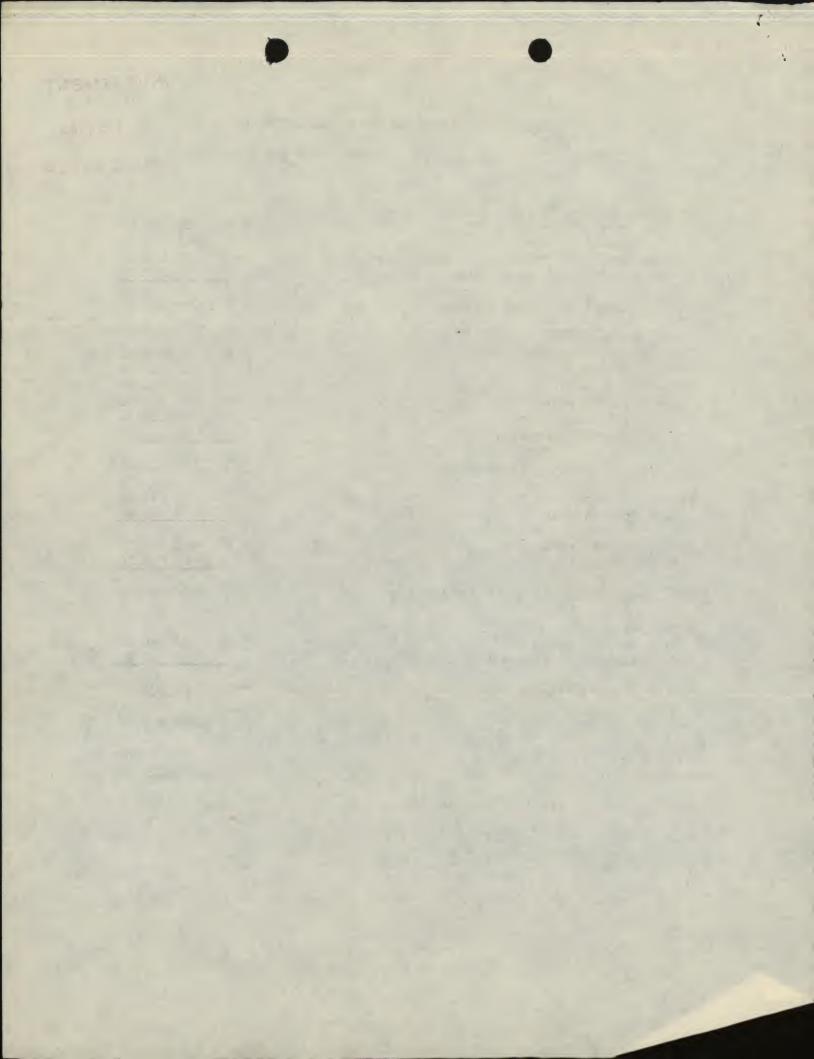
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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO JUL 1 9 1948

INVESTMENT

CONDENSED INCOME AND EXPENSE STATEMENT FOR THE YEAR 1947 RECEIVED

Operating Revenues: Local Service Revenue Toll Service Revenue Miscellaneous Revenue Less Uncollectible Revenue	-	1,182,134.24 746,234. 25 72,819.63 2,372.17
Total Operating Revenue	***	1,998,815.95
Operating Expenses: Maintenance, Expense Depreciation Traffic Expense Commercial Expense General Office Expense Other Operating Expense	***	339,468.91 257,507.22 360,328.70 104,791.82 86,287.32 48,534.98
Total Operating Expense	\$	1,196,918.95
Operating Income Less Operating Taxes	400	801,89 7. 00 379,028.38
Net Operating Income Other Income	5	422,868.62 3,507.00
Net Income Available for Fixed Charges	\$	426,375.62
Fixed Charges: Interest on Funded Debt Amortization of Discount on Funded Debt	\$	56,940.00 9 99.6 0
Total Fixed Charges	\$	57,939.60
Net Income Available for Dividends and Surplus	\$	368,436.02
Freferred Dividend Declared Common Dividend Declared	_	66,077.39
Income Available for Surplus	\$	146,158.63



NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1947

Assets

Telephone Plant Telephone Plant Under Construction Cash and Deposits Working Funds Accounts Receivable Material and Supplies Prepayments Discount on Funded Debt	\$ 6,414,180.85 73,189.64 466,462.64 3,660.00 145,591.15 532,476.16 7,643.70 17,605.15	11 4934
Total Assets	\$ 7,660,809.29	

Liabilities

Common Capital Stock 41% Preferred Capital Stock 5% Preferred Capital Stock Fremium on Capital Stock Funded Debt Accounts Payable Advance Billings and Payments Accrued Taxes Unmatured Interest, Dividends and Rents Accrued Other Accrued Liabilities Depreciation Reserve Unappropriated Surplus	\$ 1,420,000.00 499,400.00 1,257,700.00 23,685.00 1,752,000.00 101,558.90 54,721.28 381,737.86 137,039.89 24,537.78 1,446,628.41 561,800.17
Total Liabilities	\$ 7,660,809.29

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